



PROGRAMME OUTLINE for MFRS Asset Accounting And Management: Accounting Standards & Best Practices

Day 1: Tangible and Intangible Assets

9:00 AM – 10:30 AM: MFRS 116: Property, Plant, and Equipment (PPE)

- Defining the cost of PPE
- Distinguishing between capital and revenue expenditure
- Initial cost measurement, including purchase price, directly attributable costs, and initial estimate of dismantling, removal, and restoration costs.
- Identifying subsequent capitalizable expenditures (e.g., replacements, overhauls)
- Treatment of borrowing costs during construction
- Revaluation of PPE: accounting treatment and disclosures
- Depreciation methods: straight-line, declining balance, units of production

10:30 AM – 10:45 AM: Morning Break

10:45 AM – 1:00 PM: MFRS 138: Intangible Assets

- Definition and characteristics of intangible assets
- Distinguishing between internally generated and purchased intangibles
- Initial recognition and measurement criteria (identifiability, control, future economic benefits)
- Accounting for research and development costs
- Amortization methods and useful lives
- Impairment of intangible assets
- Specific considerations for goodwill

1:00 PM – 2:00 PM: Lunch Break

2:00 PM – 3:30 PM: MFRS 16: Leases (Introduction)

- Overview of the lease accounting model
- Identifying a lease
- Finance Vs Operating lease
- Recognition of right-of-use (ROU) assets and lease liabilities
- Initial measurement of ROU assets and lease liabilities

3:30 PM – 3:45 PM: Afternoon Break

3:45 PM – 5:00 PM: Case Studies and Group Discussions on MFRS 116 & 138



Day 2: Investment Property & Impairment of Assets

9:00 AM – 10:45 AM: MFRS 140: Investment Property

- Definition and classification of investment property
- Distinguishing between investment property, owner-occupied property, and inventory
- Measurement models: cost model vs. fair value model
- Transfers to and from investment property
- Accounting treatment for fair value model
- Disclosure requirement on MFRS 140

10:45 AM – 11:00 AM: Morning Break

11:00 AM – 1:00 PM: MFRS 136: Impairment of Assets

- Indicators of impairment
- Determining recoverable amount (higher of fair value less costs to sell and value in use)
- Cash-generating units (CGUs) and impairment testing
- Allocating impairment losses
- Accounting treatment for reversal of impairment losses

1:00 PM – 2:00 PM: Lunch Break

2:00 PM – 3:30 PM: Case study on Investment Property

3:30 PM – 3:45 PM: Afternoon Break

3:45 PM – 5:00 PM: Comprehensive Case Study on Impairment of Assets and Q &A